

**City of Muskegon
Governmental Funds**

BALANCE SHEET

December 31, 2003

	General	Major Street and Trunkline	Local Street	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents (note A and B)	\$ -	\$ 322,624	\$ -	\$ 5,307,819	\$ 5,630,443
Investments (note A and B)	5,531,111	-	-	1,293,542	6,824,653
Receivables (net of allowance for uncollectibles) (note A)					
Accounts and loans	941,906	21,725	-	682,641	1,646,272
Special assessment	-	1,394,474	1,767,983	1,305,303	4,467,760
Taxes					
Property	5,998,534	-	-	57,959	6,056,493
Income	1,558,649	-	-	-	1,558,649
Due from other funds (note E)	1,036,348	8,081,356	-	177,313	9,295,017
Due from component units (note E)	177,304	-	-	-	177,304
Due from other governmental units	840,418	424,214	512,205	1,232,275	3,009,112
Prepaid items (note A)	100,642	16,085	4,262	2,235	123,224
TOTAL ASSETS	\$ 16,184,912	\$ 10,260,478	\$ 2,284,450	\$ 10,059,087	\$ 38,788,927
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ 254,003	\$ 342,398	\$ 57,820	\$ 92,805	\$ 747,026
Accrued payroll	297,228	14,674	11,085	6,178	329,165
Due to other funds (note E)	6,239,088	-	493,226	1,450,122	8,182,436
Deferred revenue (note A)	6,963,175	8,490,298	1,576,678	1,587,000	18,617,151
Total liabilities	13,753,494	8,847,370	2,138,809	3,136,105	27,875,778
Fund balances (note A)					
Reserved for					
Prepaid items	100,642	16,085	4,262	2,235	123,224
Endowments	10,000	-	-	1,136,782	1,146,782
Unreserved					
Designated, reported in (note K)					
Capital project funds	-	-	-	322,568	322,568
Undesignated, reported in					
General fund	2,320,776	-	-	-	2,320,776
Special revenue funds	-	1,397,023	141,379	1,716,344	3,254,746
Debt service funds	-	-	-	153,955	153,955
Capital projects funds	-	-	-	3,527,300	3,527,300
Permanent fund	-	-	-	63,798	63,798
Total fund balances	2,431,418	1,413,108	145,641	6,922,982	10,913,149
TOTAL LIABILITIES AND FUND BALANCES	\$ 16,184,912	\$ 10,260,478	\$ 2,284,450	\$ 10,059,087	\$ 38,788,927

The accompanying notes are an integral part of this statement.